

A Comprehensive Guide to Moving House:

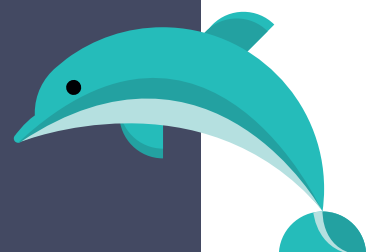
Processes, Pitfalls, and Solutions



Moving house is a significant life event,

and careful planning is crucial to avoid common pitfalls. We can help buyers and sellers navigate the experience smoothly and efficiently.

Follow this guide through the process to help shine a light on the areas of importance when you are considering the move.



Understanding Your Budget

Determine Affordability:

- Assess your total available funds, including savings, expected sale proceeds, and mortgage availability.
- Speak with a financial advisor or mortgage broker to understand borrowing limits and repayment expectations.
- Use an online mortgage calculator to estimate monthly repayments and total borrowing costs.

Consider Looking Above Your Budget:

- Viewing properties up to 20% higher than your budget can reveal opportunities for negotiation.
- Higher-priced properties may drop into your price range if the seller is motivated to sell.
- Be mindful of the emotional pull of more expensive properties—ensure you remain practical.



Factor in Additional Costs:

- **Mortgage fees:** Arrangement fees, valuation fees, and early repayment charges.
- **Stamp duty:** Varies based on property price and first-time buyer status.
- **Solicitor/conveyancing fees:** Necessary for legal property transfer.
- **Surveyor fees:** Essential for identifying potential property defects.
- **Moving costs:** Hiring professional movers, renting storage, and purchasing packing materials.
- **Utility and council tax charges:** Ensure you budget for ongoing costs and setup fees.
- **Maintenance and renovation expenses:** Factor in potential repairs and home improvements.



Researching the Market

Use Property Portals (Rightmove, Zoopla, OnTheMarket) for research:

- Set up daily alerts for properties that match your criteria.
- Compare recent sale prices of similar homes to determine market value.
- Review historical price trends in your desired area.

Market Analysis:

- If fewer than 40% of properties are under offer, prices are likely declining—good for buyers.
- If 40-60% of properties are under offer, the market is stable with gradual price increases.
- If over 60% of properties are under offer, prices are rising more rapidly the higher the % sold, indicating a seller's market.
- Check this information over time to see momentum building in the local market.

Check Market Trends:

- Look at the average time properties stay on the market—longer durations may indicate negotiation opportunities.
- Research the demand for properties with specific features (e.g., gardens, home offices, garages).
- Pay attention to economic factors like interest rate changes that may affect house prices.



Viewing Properties and Spotting Red Flags

Structural Integrity:

- Look for visible cracks in walls, ceilings, or foundations.
- Check for uneven floors and doors that don't close properly.
- Ask about previous structural repairs and any guarantees available.

Check Planning Applications Nearby:

- Use local authority websites to check for nearby developments.
- Look out for upcoming road expansions, new housing developments, or industrial projects that could affect property value.
- Be cautious of properties that may face increased noise or reduced privacy due to future projects.

Utility Checks:

- Confirm property connection to mains electricity, gas, and water.
- Ask about broadband speeds, especially if working from home is a requirement.
- Investigate local flood risks and potential insurance implications.



Making an Offer & Negotiation Strategies

Understanding Seller Motivation:

- Identify reasons for selling (divorce, financial distress, inheritance) to tailor your offer accordingly.
- Research the property's time on the market—longer listings may indicate flexibility on price.

Making the First Offer:

- Offer below the asking price but remain competitive—typically 5-10% lower is reasonable.
- Justify your offer based on market data, recent sales, and any property defects discovered.

Additional Factors to Strengthen Your Offer:

- Secure mortgage pre-approval before making an offer.
- If chain-free, emphasize the advantages of a faster transaction.
- Demonstrate flexibility on move-in dates to appeal to the seller.



Legal and Survey Processes

Hire a Good Conveyancer:

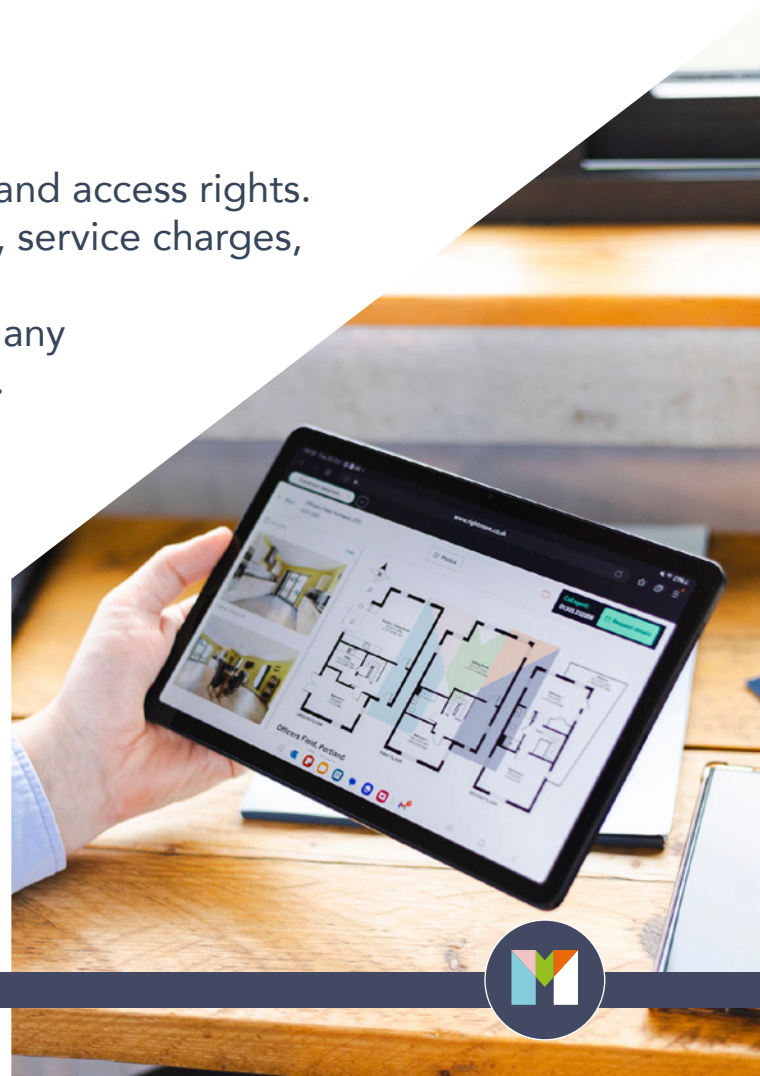
- Choose an experienced professional with positive reviews.
- Ensure they specialize in the property type you are purchasing (leasehold, freehold, listed buildings).
- Ask about expected timeframes and updates.

Get a Survey Done:

- **Basic Valuation:** Required for mortgage approval but offers minimal detail.
- **Homebuyer's Report:** Highlights key issues, suitable for most modern homes.
- **Full Structural Survey:** Recommended for older or non-standard properties.

Check for Legal Issues:

- Investigate boundary disputes and access rights.
- Check for leasehold conditions, service charges, and ground rents if applicable.
- Verify planning permissions for any extensions or major alterations.



Preparing for the Move

Declutter and Organize:

- Create an inventory of essential and non-essential items.
- Sell, donate, or dispose of items you no longer need.
- Pack early and label boxes by room.

Book a Removal Company:

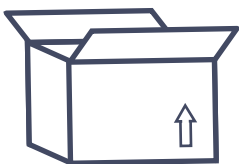
- Obtain multiple quotes and check customer reviews.
- Consider insurance for valuable items.

Redirect Your Mail:

- Use Royal Mail's redirection service to avoid missed bills and correspondence.

Transfer Utilities & Services:

- Inform gas, electricity, and water companies about your move.
- Arrange broadband installation ahead of time to avoid delays.



Completing the Purchase & Moving In

Exchange of Contracts:

- Pay the deposit (typically 5-10% of the purchase price).
- Ensure all legal paperwork is complete and satisfactory.

Completion Day:

- Collect keys from the estate agent.
- Conduct a final property check before moving in.

Post-Move Checklist:

- Change locks for security.
- Set up council tax and electoral roll at your new address.
- Meet your new neighbours and introduce yourself.

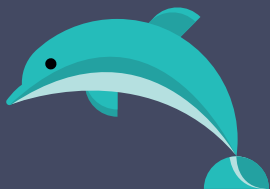


Breathe



Common Pitfalls and How to Avoid Them

- 1. Overstretching Finances:** Create a detailed budget including all potential costs.
- 2. Ignoring Red Flags:** Conduct thorough due diligence, including surveys and legal checks.
- 3. Rushing the Purchase:** View multiple properties, research thoroughly, and avoid pressure tactics.
- 4. Not Having a Mortgage in Place:** Secure mortgage pre-approval before making an offer.
- 5. Moving Without Selling First:** If applicable, ensure your own property is under offer before committing to another purchase.



meyersestates.com